

Message Text

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ACTION AF-10

INFO OCT-01 ISO-00 SSO-00 NSCE-00 USIE-00 INRE-00

AID-05 CIAE-00 COME-00 EB-07 FRB-03 INR-07

NSAE-00 TRSE-00 XMB-02 OPIC-03 SP-02 LAB-04

EPG-02 SIL-01 OMB-01 AGRE-00 IGA-02 STR-04

DODE-00 PM-04 H-01 L-03 NSC-05 PA-01 PRS-01

SS-15 /084 W

-----181249Z 130819 /43

O 181205Z JUN 77 ZFF

FM AMEMBASSY KINSHASA

TO SECSTATE WASHDC IMMEDIATE 4189

C O N F I D E N T I A L KINSHWSA 5756

E.O. 11652: N/A

TAGS: EFIN, EAID

SUBJECT: GOZ REQUEST FOR FINANCING FOR WHEAT

1. BANK OF ZAIRE GOVERNOR SAMBWA HAS MADE PLEA FOR ASSISTANCE
IN FINANCING WHEAT IMPORTS.

2. AS DEPARTMENT IS AWARE, SAMBWA HAD BEEN MAKING REGULAR MONTHLY
FOREIGN EXCHANGE ALLOCATIONS OF \$3 MILLION TO CONTINENTAL GRAIN
NOT ONLY TO PAY FOR CURRENT WHEAT IMPORTS BUT ALSO TO REDUCE
ARREARAGE. IN RECENT MONTHS, AS SAMBWA HAS HAD TO SET ASIDE
\$85-98 MILLION TO MEET PRINCIPAL ARREARAGES UNDER LONDON
AGREEMENT, PAYMENTS TO CONTINENTAL GRAIN HAVE BEEN
REDUCED AND ARREARAGES HAVE GROWN TO \$12 MILLION. AS RESULT,
CONTINENTAL HAS ONCE AGAIN THREATENED TO CUT OFF WHEAT SHIPMENTS
TO ZAIRE.

3. SAMBWA IS ASKING FOR SHORT TERM FINANCIAL HELP, EITHER UNDER
CCC OR PL480, TO FINANCE WHEAT IMPORTS UNTIL LATER IN YEAR
WHEN PUBLIC RESCHEDULING AND INFLOW OF FUNDS UNDER LONDON
AGREEMENT SHOULD EASE ZAIRE'S FINANCIAL CRUNCH. IF ASSISTANCE
IS FORTHCOMING, SAMBWA WOULD BE WILLING TO AGREE WITH CONTINENTAL
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TO MAKE MONTHLY PAYMENTS AGAINST
ARREARAGES.

4. COMMENT. WE ARE AWARE OF CONTINENTAL'S OPPOSITION TO PL480
WHEAT AND THEREFORE THINK CCC WOULD BE MOST VIABLE OPTION.
THROUGH CCC, CONTINENTAL COULD GET NOT ONLY PAYMENT FOR
CURRENT SHIPMENTS BUT ALSO AGREEMENT WITH SAMBWA TO REDUCE

THEIR ARREARAGES. ALSO, ONE YEAR CCC TERMS WOULD BE
EXEMPT FORM PARIS CLUB RESCHEDULING. SUGGEST SAMBWA'S
REQUEST BE GIVEN URGENT CONSIDERATION.
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Message Attributes

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Sent Date: 18-Jun-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
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Disposition Approved on Date:
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Disposition History: n/a
Disposition Reason:
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Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
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Status: NATIVE
Subject: GOZ REQUEST FOR FINANCING FOR WHEAT
TAGS: EFIN, EAID, CG
To: STATE
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